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SCOTTISH STATUTORY INSTRUMENTS

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**2018 No. 141**

**The Local Government Pension  
Scheme (Scotland) Regulations 2018**

**PART 1**

**Membership, contributions and benefits**

*Adjustments of benefits*

**Limit on total amount of benefits**

**48.**—(1) No person is entitled under any provision of these Regulations to receive benefits the capital value of which exceed that person's lifetime allowance, except in accordance with actuarial guidance issued by the Scottish Ministers, and any benefits to which a person is entitled are restricted accordingly.

(2) In this regulation "lifetime allowance" is to be construed in accordance with section 218 of and schedule 36 of the Finance Act 2004<sup>(1)</sup> and Schedule 6 to the Finance Act 2014 and, where applicable, is to include primary protection, enhanced protection, individual protection or fixed protection within the meaning of those provisions<sup>(2)</sup>.

(3) The capital value of a person's benefits shall be calculated in accordance with actuarial guidance issued by the Scottish Ministers.

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(1) 2004 c.12; section 218 was amended by the Finance Act 2011 (c.11), schedule 8, paragraph 2, the Finance Act 2013 (c.29), schedule 22, paragraph 6 and the Finance Act 2016 (c.24), section 19. There are numerous amendments to Schedule 36 which are not relevant to these regulations. See, however, amendments made by Part 2 of Schedule 4 to the Finance Act 2016 for individual protection.

(2) For definitions, see paragraph 9(5) of schedule 4 of the Finance Act 2016 (c.24).